

Amendments to the Claims:

1. (Currently Amended) A slitter device, comprising:
 - a first rotatable shaft extending axially through a first cutting blade;
 - a second rotatable shaft disposed substantially parallel to the first rotatable shaft;
 - a second cutting blade having the second rotatable shaft extending axially therethrough, the second cutting blade being axially movable relative to the second rotatable shaft;
 - a collar having the second rotatable shaft extending axially therethrough, wherein the collar comprises a radially-outward threaded surface that extends axially through the second cutting blade;
 - a first sleeve having the collar extending axially therethrough, the first sleeve disposed axially adjacent to a first side of the second cutting blade, the first sleeve comprising a first radially-inward threaded surface configured for operably engaging the radially outward threaded surface of the collar such that the first sleeve is axially adjustable relative to the collar; and
 - a second sleeve having the collar extending axially therethrough, the second sleeve disposed axially adjacent to an opposing second side of the second cutting blade such that the first sleeve and the second sleeve cooperate to secure the second cutting blade therebetween, the second sleeve comprising a second radially-inward threaded surface configured for operably engaging the radially outward threaded surface of the collar such that the second sleeve is axially adjustable relative to the collar and such that the second cutting blade can be adjusted to maintain a cutting position adjacent to the first cutting blade and in a fixed spaced relation from the first cutting blade so as to compensate for blade wear, wherein the second cutting blade is rotationally secured to the first sleeve such that the second cutting blade and the first sleeve are configured to rotate together when axially disengaged from the second sleeve.

2. – 5. (Cancelled)

6. (Original) A device according to Claim 1, wherein at least one of the first and

second cutting blades is substantially circular in profile.

7.-11. (Cancelled)

12. (Currently Amended) A device according to Claim 1, further comprising at least one pin extending axially from ~~at least one of~~ the first sleeve and the second sleeve to engage a corresponding axially-extending aperture defined by the second cutting blade so as to rotationally secure the second cutting blade to ~~said at least one of~~ the first sleeve and the second sleeve.

13. (Withdrawn) A device according to Claim 1, wherein the first rotatable shaft and the second rotatable shaft each extend through a plurality of cutting blades in spaced relation.

14. (Previously Presented) A device according to Claim 1, wherein the axial spacing between the first cutting blade and the second cutting blade is about 0.003 to about 0.005 inches.

15. (Withdrawn) A device according to Claim 1, wherein the radial overlap between the first cutting blade and the second cutting blade is about 0.25-0.50 inches.

16. (New) A method of axially adjusting a cutting blade of a slitter device according to Claim 1, comprising:

rotating the second sleeve away from the second cutting blade using the threaded engagement between the second sleeve and the collar;

rotating the first sleeve and second cutting blade together to the desired axial position on the collar using the threaded engagement between the first sleeve and the collar; and

rotating the second sleeve back into engagement with the second cutting blade.

17. (New) The method of Claim 16, further comprising concurrently counter-rotating the first and second sleeve in order to compress the second cutting blade therebetween.